



Scott A. Cummings

ASSOCIATE

801-323-3363 DIRECT

801-532-7543 FAX

scummings@rqn.com

Mr. Cummings recently joined Ray Quinney & Nebeker as an associate after completing a judicial clerkship with the U.S. Bankruptcy Court for the District of Utah. He focuses his practice on bankruptcy and insolvency law, including both creditor and debtor work, and litigation.

Education

The George Washington University Law School, J.D., 2005

- American Bankruptcy Institute Medal for Achievement in the Field of Creditor/Debtor Law

Brigham Young University, B.A., English, 2001

Practice Areas

Bankruptcy, Reorganizations and Insolvency Law and Litigation

Litigation

Prior Professional Experience

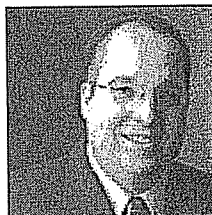
Judicial Clerkship, United States Bankruptcy Court for the District of Utah (2006)

Associate, Carr, Morris & Graeff, P.C. (2005-06)

Admitted to Practice

District of Columbia Bar, 2006

Virginia State Bar (inactive), 2005


Benjamin J. Kotter

ASSOCIATE

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bkotter@rqn.com

Mr. Kotter joined Ray Quinney & Nebeker, P.C. after graduating from the University of Utah S.J. Quinney College of Law in 2002. Mr. Kotter centers his practice around creditors' rights and commercial litigation both in and out of bankruptcy, as well as other insolvency and receivership proceedings. Mr. Kotter is also experienced in commercial landlord/tenant disputes and unlawful detainer actions. Mr. Kotter is admitted to practice law in Utah and before the United States Court of Appeals for the Tenth Circuit and is a member of the American Bankruptcy Institute and the Utah Bankruptcy Lawyer's Forum.

Mr. Kotter has been voted by his peers throughout the state as one of Utah's "Legal Elite" in the category of Bankruptcy / Workout (as published in Utah Business Magazine).

Education

University of Utah S.J. Quinney College of Law, J.D., 2002

- William H. Leary Scholar
- UTAH LAW REVIEW, staff member 2000-01

University of Utah, B.A., Political Science, 1998

Practice Areas

Appellate Practice

Bankruptcy, Reorganizations and Insolvency Law and Litigation

Litigation

Admitted to Practice

Utah State and Federal Courts, October 2002

Tenth Circuit Court of Appeals, January 2003

Professional Affiliations and Memberships

American Bankruptcy Institute

Utah Bankruptcy Lawyer's Forum

**Richard H. Madsen**

ASSOCIATE

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rmadsen@rqn.com

Richard H. Madsen II is an associate in the law firm of Ray Quinney & Nebeker in Salt Lake City, and a member of the Firm's business section. Mr. Madsen's practice is best described as a general business law practice as he facilitates transactions associated with the Firm's clients. Mr. Madsen focuses his practice on commercial transactions and litigation, contract review, and corporate organizational matters, including business formation and planning. Mr. Madsen has experience with business financing, including equipment finance transactions, asset purchases and sales, real property transactions, and mergers and acquisitions. Mr. Madsen has an extensive background as a former institutional investment officer with a major financial banking institution.

Education

Brigham Young University, J. Reuben Clark Law School, J.D., 2003

- *cum laude*
- Executive Editor, BYU JOURNAL OF PUBLIC LAW, 2002-2003
- Research Assistant for W. Cole Durham, 2001

University of Utah, David Eccles School of Business, M.B.A., 1998

- International Business and Foreign Language Certificate
- Financial Emphasis

University of Utah, B.S., Political Science, 1996

- History Minor

Practice Areas

Automobile Dealer Law

Banking and Financial Institutions

Business Formation, Planning and Transactions

Corporate Finance and Securities Law

Estate and Trust Planning and Administration

Mergers and Acquisitions

Real Estate Transactions and Litigation

Prior Professional Experience

Judicial Extern for Chief Justice Christine M. Durham, Utah Supreme Court-2003

Summer Associate, Ray Quinney & Nebeker-Summer 2001, 2002

Legal Division Extern, Franklin Covey-Spring 2001

Registered Representative, Investment Officer, Zions Bank Capital Markets-1998-2000

Congressional Tax Fellow, United States Senator Orrin G. Hatch-Summer 1997

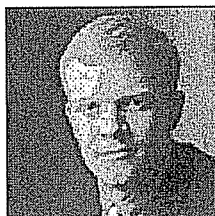
Conference Services Manager, Snowbird Corporation-1987-1994

Admitted to Practice

Utah State Bar, 2003

Professional Affiliations and Memberships

American Bar Association



Christopher N. Nelson

ASSOCIATE

801-323-3305 DIRECT
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cnelson@rqn.com

Mr. Nelson's practice focuses on corporate and tax issues in connection with a variety of business and charitable transactions, including the formation of business and charitable entities and the drafting of agreements and contracts. His practice places particular emphasis on nonprofit and tax-exempt organizations, including the formation and operation of public charities, private foundations and other 501(c) organizations. Mr. Nelson also works with the IRS to resolve tax-exempt organization issues and taxpayer controversies.

Mr. Nelson has been voted by his peers throughout the state as one of Utah's "Legal Elite" in the category of Tax (as published in Utah Business Magazine).

Education

University of Virginia, J.D., 2001

- Managing & Editorial Board Member, VIRGINIA TAX REVIEW, 1999-2001

University of Utah, B.A., Economics, 1997

- *magna cum laude*

University of Utah, B.A., German, 1997

- *cum laude*

Practice Areas

Business Formation, Planning and Transactions

Charitable and Exempt Organizations

Tax Planning and Tax Controversies

Prior Professional Experience

Law Clerk, Justice Michael J. Wilkins, Utah Supreme Court, 2001-2002

Summer Associate, Ray Quinney & Nebeker, 1999, 2000

Intern, Ernst & Young National Tax Dept., Washington, D.C., 2000

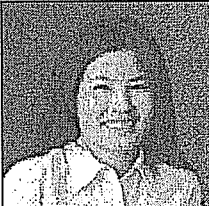
Registered Representative, Fidelity Investments, 1997-1998

Admitted to Practice

Utah State Bar, 2001

Professional Affiliations and Memberships

Current Program Chair; Non-Profit Section, Utah State Bar

	Angelina Tsu
	ASSOCIATE
	801-323-3332 DIRECT 801-532-7543 FAX
	atsu@rqn.com

Ms. Tsu recently joined Ray Quinney and Nebeker after completing a judicial clerkship for Judge Benson at the United States District Court, District of Utah. Her practice involves Reorganizations and Insolvency Law and Litigation and general litigation.

Education

University of Utah, J.D., 2002

- William H. Leary Scholar
- UTAH LAW REVIEW

Brigham Young University, B.S., Psychology, 1999

Practice Areas

Bankruptcy, Reorganizations and Insolvency Law and Litigation
Litigation

Prior Professional Experience

Judicial Clerkship, Honorable Dee V. Benson, United States District Court for the District of Utah, 2003-04

Admitted to Practice

Utah State Bar, 2003

United States District Court, District of Utah

“Exhibit C-1”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.
Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 10, 2006
Invoice No. *****

For Legal Services Rendered Through April 30, 2006

Matter No. 34585-00001

Case Administration

04/13/06 K Glade	.40	Work on UCC lien search (.4).
04/13/06 A Jarvis	.70	Correspondence regarding preparation of petitions and first day motions.
04/13/06 A Jarvis	2.80	Meet with T. Allison, M. Kehl, S. Smith regarding preparation of first day motions, conferences and correspondence with EA Monson, LA Jenkins, and A. Tsu regarding preparation of first day motions; preparation for meeting with U.S. Trustee and gathering of information for same; review and revise cash management motion, declaration.
04/13/06 A Jarvis	1.70	Meet with U.S. Trustee; discussion of background of case and first day motions, committee (1.7).
04/13/06 A Jarvis	1.80	Complete petitions and arrange for signatures, discussions with T. Allison regarding employee meetings, broker meetings; correspondence regarding first day motions; review and revise same.
04/13/06 L Jenkins	1.60	Read and comment on A. Tsu's first day motions drafted.

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04/13/06 L Jenkins	.40 Conference with A. Tsu regarding comments on motions drafted by her.
04/13/06 L Jenkins	.30 Conferences with E. Monson regarding first day motion preparation.
04/13/06 L Jenkins	.20 Telephone conference with S. Smith regarding cash management motion.
04/13/06 L Jenkins	.30 Verify current resolutions and telephone conference with M. Kehl regarding same.
04/13/06 L Jenkins	.60 Revise first-day motions.
04/13/06 L Jenkins	.50 Telephone conferences with S. Smith, M. Kehl and M. Pugsley regarding corporate resolutions.
04/13/06 L Jenkins	1.00 Revise cash management motion.
04/13/06 E Monson	9.00 Review emails from SC Strong regarding cash management motion (.2); review emails throughout the day from C. Hurst and J. Oriti regarding equity holder lists (.4); discussion with C. Hurst regarding equity holder lists and lists of 20 largest creditors (.2); conference with L. Jenkins regarding First Day motions (.2); work on ex parte motion for expedited hearing and limiting notice and accompanying order (1.0); review email from SC Strong and draft of cash management motion (.4); review lists of 20 largest equity security holders received from S. Smith and email (.2); review message from AW Jarvis and facilitate with C. Hurst reading her petitions, list of 20 largest creditors (.2); review and revise wage motion and order and ex parte motion for expedited hearing and order (1.8); multiple discussions with L. Jenkins during day regarding First Day Motion and filings (.6); review and revise ex parte motion on expedited hearing and get sent to AW Jarvis (.3); review email from S. Smith regarding exhibits to wage motion (.2); make additional changes to wage motion per S. Smith's comments (.4); discussion with S. Smith regarding status of first day motions (.3); draft motion and order regarding extra time to file statements and schedules (.8); make further revisions to various First Day Motions (1.4); shepardize cases cited in wage motion

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(.3); additional conversation with S. Smith regarding First Day Motions (.2).

04/13/06 S Strong	2.30 Continue work on draft of Debtors' proposed cash-management motion, and circulate draft via email to A. W. Jarvis, M. Kehl, and S. Smith.
04/13/06 C Hurst	7.00 Receipt, review of inventory/address spreadsheets for USA Capital Diversified and USA Capital First TD Fund; work with tech department in creating text files for Bankruptcy filing (1.7); Prepare text files to transmit to L. Schwartz; transmit petitions and 20 largest lists and other creditor files to Schwartz; email correspondence between L. Schwartz's office regarding text files, creditor lists, filing time, additional forms and information needed for emergency filing (5.3).
04/14/06 S Clark	2.20 Discussion of case with Steve Strong, meeting with Peggy Hunt.
04/14/06 A Jarvis	.30 Correspondence regarding filing of petitions, judge assignment.
04/14/06 A Jarvis	2.10 Meetings with EA Monson, LA Jenkins, and A. Tsu regarding preparation of first day motions, changes to same; preparation for hearings; telephone calls to and correspondence with L. Schwartz and Mesirow regarding filing of first day motions, judge assignment.
04/14/06 A Jarvis	2.50 Conferences and correspondence with L. Schwartz, EA Monson, A. Tsu, LA Jenkins regarding filing of first day motions; review and revise same; review and organize exhibits; correspondence with Mesirow regarding same.
04/14/06 A Jarvis	2.60 Review and revise first day motions; correspondence with L. Schwartz regarding same; telephone conference with M. Kehl regarding exhibits; conferences with EA Monson and LA Jenkins regarding motions, filing; prepare for hearing.
04/14/06 L Jenkins	.70 Review and comments on first day motions.

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04/14/06 L Jenkins	.80	Conference with A. Jarvis and E. Monson regarding pleadings to draft, case strategy and related issues.
04/14/06 L Jenkins	1.40	Draft orders for first-day motions.
04/14/06 L Jenkins	.60	Review of pleadings for filing today, employee payments and joint administration.
04/14/06 L Jenkins	.30	Conference with A. Jarvis regarding orders for first-day motions.
04/14/06 L Jenkins	1.40	Revise cash management motion; draft related order.
04/14/06 L Jenkins	.20	Telephone conference with L. Schwartzter regarding exhibits to cash management motion.
04/14/06 L Jenkins	.90	Conference with A. Jarvis, E. Monson and telephone conferences with L. Schwartzter all regarding filing first-day motions; review cash management motion and exhibits and revisions to motion; conference with A. Jarvis regarding preparations for hearings on first-day motions.
04/14/06 E Monson	8.00	Meet with AW Jarvis, L. Jenkins and A. Tsu regarding First Day Motions and matters in connection with filing (.7); review and revise orders on time to file schedules, expedited hearing on First Day Motions and Wage Motion (.6); review emails from S. Smith regarding various motions (.2); multiple discussion with S. Smith throughout day regarding First Day Motions (.5); conferences with AW Jarvis through day regarding First Day Motions (.8); conference call with AW Jarvis and S. Smith regarding issues relating to Mesirow application (.2); numerous conversations with L. Schwartzter regarding First Day Motions (1.0); work on revising and getting First Day Motions proofed and finalized (2.6); work on putting together pro hac vice pleadings for AW Jarvis and research for background in connection therewith (1.4).

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04/14/06 S Strong	.50	Review petitions as filed in 5 USA cases yesterday (0.2); exchange emails with A. W. Jarvis regarding information for pro hac admittance (0.1); review various first-day motions filed today (0.2).
04/14/06 A Tsu	4.60	Reviewing and editing motion for joint administration; conference call with A. Jarvis, L. Jenkins and E. Monson; drafting proposed order for same.
04/15/06 A Jarvis	1.70	Prepare for hearing on first day motions; correspondence regarding investor inquiries.
04/16/06 A Jarvis	4.80	Prepare for hearings on first day motions; review motions and prepare arguments, summary of case.
04/16/06 S Strong	.20	Exchange emails with B. Spiegel regarding hearing set on first-day motions.
04/17/06 A Jarvis	1.50	Prepare for first day motion hearings; correspondence regarding first day motions, responses to investor questions.
04/17/06 A Jarvis	6.40	Prepare for and attend hearings on first day motions.
04/17/06 A Jarvis	.50	Telephone conference with S. Strong regarding results of hearing, motions needed to be prepared for filing.
04/17/06 L Jenkins	1.00	Research regarding use of cash.
04/17/06 E Monson	3.00	Review emails and discussions with C. Hurst regarding preparing exhibits to certificate of service on first day motion (.4); draft certificate of service on notice of hearing and get finalized and sent to defendant's counsel (.3); review fed-ex emails on returns and get sent to A. Jarvis (.2); review emails from A. Jarvis (.1); discussion with A. Jarvis regarding motion for limited notice going forward (.2); additional discussion with C. Hurst regarding certificate of service and attachments thereto, get finalized and sent to A. Jarvis in Nevada (.3); update S. Strong on filings and discuss other first day motions to be filed (.2); work on other motions relating

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to first day filings such as additional time to file statements and schedules and limiting notice (1.3).

04/17/06 S Strong	1.80 Telephone conference with A. W. Jarvis regarding results of hearing today on first-day motions and matters needing research and attention (0.6); preliminary research regarding automatic stay and exceptions applicable to governmental entities (0.4); exchange emails with A. Tsu regarding same (0.1); preliminary research regarding holding loan payments (0.4); confer with A. Tsu regarding status of pro hac papers (0.1); email to S. Smith regarding bank contacts and DIP account issues (0.2).
04/17/06 S Tingey	.20 Communicate with M. Kehl regarding requested background information.
04/17/06 C Hurst	3.00 Office conference with E. A. Monson; prepare service list of parties receiving first day motions (2.1); receipt and download of filed petitions and creditors list of five entities (.9).
04/18/06 A Jarvis	2.40 Respond to emails and phone calls from interested parties, Mesirow personnel regarding business operations, status of case.
04/18/06 A Jarvis	3.90 Review and revise orders on first day motions; review and analyze research regarding disposition of funds.
04/18/06 L Jenkins	.60 Conference with A. Jarvis and B. Kotter regarding motion to use cash for 5/3 hearing.
04/18/06 L Jenkins	.20 Conference with B. Kotter regarding research tasks on motion to use cash.
04/18/06 B Kotter	.60 Phone call with T. Randeau regarding pending litigation and upcoming hearing (.2); draft email to A. Jarvis regarding same (.2); conference with L. Jenkins regarding research on cash motion (.2).

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- 04/18/06 E Monson 5.15 Discussions with AW Jarvis regarding renewed motion on wages (.2); draft email to S. Smith regarding information needed for renewed wage motion (.2); further discussion with AW Jarvis on motion relating to property of estate and motion on statements and schedules (.2); draft email to L. Schwartzer regarding motion and order on statements and schedules and review drafts of those pleadings (.4); review email from J. McPherson regarding motion on time to file statements and schedules and send reply (.2); review emails relating to motion to approve notice and claims agent (.3); work on drafting motion to employ notice and claim agent (2.2); draft email to L. Schwartzer on claims agent and review replies and documents from clerk's office (.7); draft email to AW Jarvis on claims agent and review reply (.2); discussion with S. Strong regarding motion on statements and schedules (.1); review email from S. Smith regarding claims agent motion and attachments which include agreement with BMC and fee schedule (.6); review email from L. Schwartzer regarding 341 meeting and notice (.1); review email from Lia Dorsey regarding pleadings relating to additional time to file statements and schedules; forward to S. Smith (.2).
- 04/18/06 S Strong 7.10 Participate in meeting with T. Allison and debtors' employees re bankruptcy questions and implications (1.4); participate in conference call with T. Allison, M. Kehl, A. W. Jarvis, J. McPherson and M. W. Pugsley regarding various legal and business matters needing attention during first week of case (1.2); review various news reports re the bankruptcy filings (0.5); confer with S. Smith and Mesirow team regarding various business and legal issues (0.6); ; telephone conference with A. W. Jarvis regarding calls from various investors' counsel (0.3); confer with S. Smith regarding corporate and LLC resolutions needed by UST's office, and forward same to her (0.4); telephone conference with A. W. Jarvis to report on day's events (0.4).

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- 04/19/06 L Jenkins .30 Telephone conference with A. Jarvis regarding issues relating to employee payment, restated motion and response to DML request for documents.
- 04/19/06 E Monson 3.20 Discussion with L. Jenkins regarding renewed wage motion (.2); discussion with S. Strong regarding renewed wage motion (.3); review emails from AW Jarvis and L. Schwartzter regarding renewed wage motion (.2); review emails from L. Schwartzter and J. McPherson regarding bar dates and motions relating thereto (.2); discussion with S. Strong regarding various motions to be drafted and filed (.3); review pleadings from L. Dorsey on additional time to file statements and schedules and send reply email regarding filing (.4); work on drafting motion and order limiting notice (1.0); discussion with L. Schwartzter regarding renewed wage motion (.1); additional discussion with S. Strong regarding status of various motions (.3); review email from L. Schwartzter and draft of renewed wage motion and payroll information from S. Smith (.3); review interim order on case management (.1).
- 04/19/06 S Strong 4.00 Participate in conference call with S. Smith, L. Schwartzter, and BMC personnel regarding noticing requirements and issues in case, service of Notice of Commencement of Case, proof of claim and proof of interest issues, and related issues (0.8); assist S. Smith and M. Kehl with various case-administration questions and issues (1.3); participate in meeting with T. Allison, M. W. Pugsley, and Mesirow staff regarding current case administration issues and related matters (0.7); telephone conferences with L. A. Jenkins regarding various case administration issues (0.4); telephone conferences with E. A. Monson regarding various case administration issues (0.3); email to C. Hurst regarding form needed for notice of commencement of case, and telephone conference with her regarding same (0.3); leave voice messages for various investors' counsel to return calls received by A. W. Jarvis (0.2).

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- 04/19/06 G Winger .40 Conference with Steve Strong regarding corporate authorization issues
- 04/19/06 C Hurst 1.60 Voice mail and email from S. Strong regarding section 341 meeting and deadline notice; access Bankruptcy noticing center website and download form; convert to Word format and refine for further revisions.
- 04/20/06 L Jenkins .30 Conference with E. Monson regarding revised wage motion.
- 04/20/06 E Monson 5.10 Review emails from L. Schwartz on renewal of wage motion (.2); discussion with S. Strong regarding AW Jarvis' comments on renewed wage motion (.2); work on revising wage motion (1.6); work on Declaration for Thomas Alison (.8); conference with S. Strong and L. Jenkins regarding status of various motions (.3); review email from J. Skidmore regarding BMC application (.1); review emails from L. Schwartz on the wage motion (.2); review email from Lia Dorseyon BMC application and review as to comments (.7); review email from L. Schwartz on wage motion (.1); review additional email from L. Schwartz on attachments (.4); draft various emails on motions to AW Jarvis, SC Strong, LA Jenkins, S. Smith, L. Schwartz and J. McPherson (.5).
- 04/20/06 S Strong 2.84 Exchange voice mails with R. G. Winger regarding corporate officer issues (.1); discuss legal issues regarding preparation of Debtors' schedules and statements with S. Smith and other Mesirow professionals (.6); meet with S. Smith, R. Hilson, and others from Mesirow team and Debtors' accounting team to discuss information needed for schedules and statements (1.1); telephone conference with J. Grossman, counsel for an investor, regarding status of case and Debtors' intentions and strategies for dealing with investors and funds (.6); telephone conference with A. W. Jarvis regarding same and various other current case administration issues (0.5); confer with A.

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Stevens regarding The Gardens LLC pending collateral release issues (0.3); telephone conference with A. W. Jarvis regarding same (0.2); telephone conference with L. A. Jenkins regarding same (0.2); telephone conference with K. G. Glade regarding numerous IT project documents transmitted via email (0.1).

- 04/20/06 C Hurst 1.30 Receipt and review of correspondence from investor regarding address correction; obtain Amendment form from Nevada counsel (.4); emails with Nevada counsel regarding problems with Court's submission of one investor list - follow up with Tech department (.5); request from Nevada counsel for investor lists in label format - instructions to word processing for same (.4).
- 04/21/06 A Jarvis .30 Telephone conference with S. Strong regarding DIP financing, collection, operational issues.
- 04/21/06 E Monson 5.00 Conferences with SC Strong regarding revisions to wage motion and declaration (.4); review numerous emails and drafts of exhibits from L. Schwartzter and S. Smith regarding modified wage motion and declaration and work on revising and finalizing motion (2.4); draft emails to S. Smith, L. Schwartzter and others on modified wage motion (.3); review emails from L. Schwartzter regarding motion to limit notice and additional parties to include on motion to limit notice (.1); review emails from L. Schwartzter and Julie Skidmore on 341 notice (.2); additional review of email from Lia Dorsey on wage motion; review attachments and send comments (.5); conferences with SC Strong regarding issues to be addressed next week and 341 notices (.4); review email from Lennie regarding 341 notices (.1); review email from Jeanette regarding Exhibit A to motion to limit notices and send reply (.2); follow up on various notice issues (.4).
- 04/21/06 S Tingey .30 Review information from investor (.20); memo to M. Kehl regarding same (.10).

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04/21/06 G Winger	.80 Research regarding Nevada law pertaining to appointment of corporate officers; conference with Steve Strong regarding the same
04/21/06 C Hurst	2.00 Further emails between Nevada counsel and tech department with problems on one investor list and uploading to Nevada Courts (.3); receipt and revise amendment cover sheet from Nevada (.3); review Nevada local rules regarding amendment (.4); telephone call with S. Strong regarding email from client regarding \$175 Verified Petition fee; access clerk's website and review dockets regarding same - place calls; messages left with clerk's office regarding payment of fee; draft email to clerk regarding remitting payment (.5); receipt of label documents for 20 largest investor lists; forward to S&M (.3); brief conference with S. Strong regarding status and designation of responsibilities (.2).
04/23/06 A Jarvis	2.40 Research on property of the estate issues.
04/23/06 E Monson	.20 Review numerous emails relating to conference call and issues to be addressed (.2).
04/24/06 A Jarvis	.40 Conference with S. Strong regarding investor issues, cash management, motion to hold funds.
04/24/06 A Jarvis	.80 Correspondence with investors and arrange for answering of questions.
04/24/06 A Jarvis	1.50 Conference call with working group regarding business, regulatory issues, motions to be filed, strategy.
04/24/06 A Jarvis	.60 Conferences with S. Strong and L. Jenkins regarding investor claims, research regarding holding funds.
04/24/06 A Jarvis	.60 Respond to email regarding distribution issues, investors.
04/24/06 A Jarvis	.40 Review pleadings, information requested from US Trustee.
04/24/06 A Jarvis	.60 Research regarding investor funds status.

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04/24/06 L Jenkins	1.50 Telephone conference with Mesirow team, A. Jarvis, S. Strong, K. Glade and others regarding case status, issues with divisions of labors and DIP financing.
04/24/06 L Jenkins	.40 Post-call meeting with S. Strong and A. Jarvis regarding tasks.
04/24/06 B Kotter	.30 Conference with SC Tingey regarding factual questions in USA operations and loan documents (.3).
04/24/06 E Monson	6.20 Work on assisting Mesirow on various legal issues including review of Gramercy loan, review of proposed agreement with Andy Hartges and Devin Lee, review various loan documents in connection with upcoming closing of loans (2.0); meet with Tom Allison, Susan Smith, and others at Mesirow and discuss various issues relating to USA (.6); review and send numerous emails relating to motion to limit notice and mailing matrix (.8); review SC Strong changes to motion to limit notice (.3); discussions with SC Strong regarding issues on limited notice and BMC application (.3); discussion with C. Hurst regarding initial master mailing matrix and revisions thereto (.2); participate in conference call to discuss various legal issues involving Tom Allison, Susan Smith, M. Kehl, LA Jenkins, AW Jarvis, SC Strong, and KG Glade (1.5); review various emails regarding case administration including 342 notice and meeting with US Trustee (.5).
04/24/06 S Strong	8.00 Revise and expand motion to limit notice and work on exhibit to same (1.3); telephone conference with E. A. Monson, BMC, S. Smith, C. Hurst, and A. Hosey regarding same (0.7); review notices of commencement on dockets of 5 debtors' cases, and draft and revise combined Notice of Commencement of Cases (2.1); exchange various emails with L. Schwartz, BMC, E. A. Monson, and S. Smith regarding same (0.3); review L. Schwartz's comments to same, and exchange follow-up emails to group regarding same (0.3); review and analysis of preliminary List of Investors by Loan prepared by Mesirow (0.8); exchange emails with A. W. Jarvis and L. Schwartz regarding corporate authority and

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resolutions (0.2); review status of all motions to be heard on 5/3/06, notices of hearing for same, and items to include in mass mailing to all 7,000+ parties in interest, and discuss same with E. A. Monson and S. Smith (0.8); participate in conference call with T. Allison and Mesirow team, A. W. Jarvis and K. G. Glade from RQN, and local counsel L. Schwartz and J. McPherson, regarding key issues and strategies in moving cases forward and unique bankruptcy and business issues and challenges in these cases (1.5).

04/24/06 C Hurst	4.20 Office conference with S. Strong regarding limited service list; review dockets and prepare initial draft of same and communicate with E. A. Monson regarding same; revise (3.5); calls from parties inquiring as to notice and public website and review same (.7).
04/25/06 A Jarvis	.20 Correspondence with M. Olson regarding communications with investors.
04/25/06 A Jarvis	.30 Telephone calls to investors counsel.
04/25/06 A Jarvis	.40 Return phone calls and emails to investors and counsel.
04/25/06 A Jarvis	.40 Correspondence on mailing, notice issues.
04/25/06 A Jarvis	1.70 Conference call with working group regarding business, operational issues, status of motions, strategy.
04/25/06 A Jarvis	.80 Conference with L. Jenkins and S. Strong regarding motion to hold funds.
04/25/06 A Jarvis	.30 Conference with S. Strong regarding motion to return funds held in escrow.
04/25/06 A Jarvis	.40 Respond to emails from investor; correspondence with BMC regarding same.
04/25/06 A Jarvis	.40 Review and comment on motion regarding return of funds held in escrow.

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04/25/06 L Jenkins .70 Telephone conference with Ray Quinney & Nebeker and Mesirow teams regarding status, issues and tasks.

04/25/06 E Monson 10.80 Work on issues relating to initial master matrix to attach to motion to limit notice (.9); conference with SC Strong and L. Schwartz regarding issues relating to motion to limit notice and various notices and order to be sent out to BMC (.4); work on review of documents and resolving other issues relating to notices and orders to be sent out by BMC (1.9); further review of various contract documents and partial release provisions in connection with closing of upcoming sales (2.4); conference call with BMC, S. Smith, J. Oriti, L. Schwartz and J. McPherson regarding issues on sending out notice (.5); conference with C. Hurst regarding issues on master mailing matrix and review emails and calls to Angela Hosey relating to same (.2); further review of Andy Hartges / Devin Lee proposal and draft email to AW Jarvis and review reply (.7); conference call with SC Strong and J. McPherson regarding issues on notice of commencement and other orders and notice we want BMC to send out (.4); review of emails from J. Skidmore regarding order to be sent out and comments to notice of commencement (.3); discussion with AW Jarvis and SC Strong regarding Hartges/Lee proposal (.4); conference with KG Glade regarding partial release issues (.3); forward mailing matrix list to BMC (.1); conference call with KG Glade, SC Strong, and AW Jarvis regarding partial release and ordinary course issues (.6); conference call with M. Pugsley, KG Glade, AW Jarvis, SC Strong, L. Schwartz, J. McPherson, M. Kehl and Susan Smith regarding various issues relating to real estate appraiser, DIP financing, ordinary course, constructive trust and other issues (1.7).

04/25/06 S Strong 5.80 Telephone conferences with J. Skidmore of MBC, E. A. Monson, S. Smith, and J. McPhearson regarding notices and orders to include in mass mailing to parties in interest, and analysis of related issues (0.8); exchange emails with M.

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Kehl and telephone conference with S. Smith regarding need for formal documentation of additional officers of USACM (0.1); telephone conferences with R. G. Winger regarding same (0.2); review drafts of CRO and board resolutions prepared by R. G. Winger regarding same, and transmit to M. Kehl and S. Smith (0.4); telephone conference with investor attorney B. Stevens regarding status of case and debtors' intentions regarding investors (0.3); review local Nev. Bankruptcy rules (0.3); telephone conference with A. W. Jarvis, K. G. Glade and E. A. Monson regarding ordinary course collateral release issues and review documents regarding same (0.8); confer with E. A. Monson and D. M. Monson regarding same (0.4); participate in conference call with T. Allison and Mesirow team, A. W. Jarvis, and L. A. Jenkins regarding facts relating to loans and investors, strategies for moving cases forward, and coordination of efforts on various tasks and assignments (1.7); conference with A. W. Jarvis and L. A. Jenkins regarding strategies and issues for motions for limited use of case and to hold other funds for limited period (0.8).

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| 04/25/06 G Winger | 2.40 Conference with Steve Strong regarding appointment of new officers of corporation; review Nevada General Corporation law, Action by Written Consent of Board granting President Authority and court order appointing Restructuring Officer; draft Actions by Written Consent relating to the same |
| 04/25/06 C Hurst | 1.10 Follow up with S. Strong and E. A. Monson regarding limited service list (.4); return call to creditor (class N investor - diversified) (.4); receipt of requests for notice and instruction from A. W. Jarvis regarding same (.3). |
| 04/26/06 A Jarvis | 1.40 Conference call with T. Allison, Mesirow group, RQN group, and L. Schwartzer regarding case administration issues, preparation of motions, loan issues. |

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04/26/06 A Jarvis	.50 Conference with SC Strong and EA Monson regarding security agreement, Bundy Canyon loan.
04/26/06 A Jarvis	.50 Conference with SC Strong and LA Jenkins regarding research and drafting of various motions.
04/26/06 A Jarvis	.50 Revise investor Questions and Answers for website.
04/26/06 A Jarvis	.50 Responses to investor inquiries.
04/26/06 L Jenkins	2.40 Telephone conference with S. Strong and A. Jarvis (in part) and Mesirow team regarding status, new issues, strategies and problem-solving motion needed.
04/26/06 E Monson	8.10 Work on issues relating to notices to be sent out by BMC (.6); conference call with S. Smith, J. McPherson and BMC representatives regarding notices (.4); follow up on issues relating to number of notices being sent and conference with SC Strong and S. Smith (.4); further work on changes to and issues relating to Exhibit A to motion to limit notice and adding a provision on receiving notice by email (.8); work on issues relating to motion to return \$8.9 million and conferences with T. Allison, Mark Olsen and Susan Smith (1.2); follow up on issues relating to IP loan documents and conferences with KG Glade (.8); conference with A. Stevens and review upcoming closings and partial release issues (1.0); review partial release documents and other loan documents on upcoming closings (1.0); meetings with Devin Lee regarding separation agreement (.5); participate in conference call with Tom Allison, S. Smith, M. Kehl, L. Schwartzner, J. McPherson, SC Strong, LA Jenkins, and AW Jarvis (1.4).
04/26/06 S Strong	9.40 Exchange emails with M. Kehl regarding officer resolutions, telephone conference with him regarding effective date for same, revise resolutions to reflect effective date and re-send to M. Kehl, and confer with R. G.

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Winger regarding effective date for resolutions (0.6); telephone conference with S. Smith regarding corporate bylaws and name changes of USACM for bank signing authority, review relevant documents, and draft and send memo to S. Smith explaining name changes (0.4); review and edit proposed Master Service List, exchange emails with Mesirow team and local counsel regarding same, telephone conference with A. Hosey regarding final edits to same (0.6); participate in conference call with BMC personnel, Mesirow team, E. A. Monson, and local counsel regarding details and legal guidelines for mass mailing today of Notice of Commencement and related notices and orders to approx. 7,000 investors, participate in follow-up discussions with S. Smith and J. McPherson regarding same, and exchange follow-up emails regarding same (2.6); exchange emails with M. W. Pugsley regarding former officer of USACM (0.2); telephone conference with S. Smith, M. Olson and E. A. Monson regarding status of motion for return of Bundy Canyon escrow funds (0.2), confer with A. W. Jarvis regarding same (0.2), follow-up telephone conferences with E. A. Monson and M. W. Pugsley regarding same (0.3), exchange emails with M. Olson and S. Smith, and telephone conference with them, regarding additional information needed for same (0.3), and draft motion for return of Bundy Canyon escrowed funds (3.3); telephone conference with E. A. Monson, and exchange emails with M. W. Pugsley, regarding status of and revisions to lien documents to secure debt owed by IP (0.3); review email from M. Olson re updating FAQs for bankruptcy website, exchange emails with A. W. Jarvis regarding same, and discuss same with A. W. Jarvis (0.4).

04/26/06 C Hurst

1.00 Call from investor regarding questions about bankruptcy filings (.3); further receipt of Requests for Notice (.2); email to Schwartz and McPherson regarding same (.2); emails with E. Monson regarding service lists (.3).

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04/27/06 S Strong

7.50 Review L. Schwartz's revisions to draft of motion to repay Bundy Canyon escrowed funds, make further revisions and finalize same for filing, and circulate revised draft to Mesirow team and Schwartz firm (1.3); review, prepare and transmit exhibits for same (0.3); exchange follow-up emails with M. Kehl, M. Olson, S. Smith, and L. Schwartz regarding finalizing, filing, request to shorten time, and noticing issues regarding same (0.6); exchange emails with A. W. Jarvis and Mesirow team regarding potential for multiple committees, and increased need for joint administration (0.6); confer with D M Monson and E. A. Monson regarding Loan Servicing Agreement and relevant provisions for analysis of ordinary course loan servicing issues, and review further emails from M. Kehl, D. M. Monson and E. A. Monson regarding same (0.5); telephone conference with R. G. Winger regarding need to formalize corporate officer changes with Nevada secretary of state, and review email from R. Madsen with recommendations for same (0.3); exchange emails with M. W. Pugsley and M. Olson re providing to NMLD copies of bankruptcy court documents filed today regarding return of escrowed funds (0.2); confer with A. Tsu regarding research needed regarding property of estate and offset rights, and discuss with her the preliminary research results (0.5); discuss with B. J. Kotter need for research trustee/receivership right to impose equitable administrative fee on estate, and discuss with him the preliminary findings (0.4); review and analysis of Loan Servicing Fee and Nevada statute regarding loan brokers and funds held or collected, conduct related legal and factual research, and prepare early draft of debtors' brief in support of motion for limited use of cash and in reply to objections to same (4.8).

04/27/06 C Hurst

4.40 Set up service list files (.5); office conference with S. Strong regarding loans and investor lists - create Excel spreadsheet and tag and tally loans in which debtor entities are investors (3.4); receipt, review of PDF pleadings and discuss file organization with staff (.5).

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04/27/06 P Paralegal	5.90	Separate and organize bankruptcy files; Pacer printouts of pleadings needed to complete files.
04/28/06 A Jarvis	.50	Conference with S. Strong regarding preparation of Allison declaration, response to cash management objections.
04/28/06 A Jarvis	.30	Telephone conference with S. Smith regarding preparation of Allison declaration.
04/28/06 A Jarvis	1.60	Review objections to cash management motion; draft response to same.
04/28/06 A Jarvis	4.30	Draft responses to objections to cash management motion; research regarding same.
04/28/06 S Strong	7.60	Continue drafting Brief in support of holding and using cash, and circulate same via email to RQN, Mesirow and S&M working group (1.1); various conferences with D. M. Monson regarding ordinary course motion and facts for same, review draft of same, and further discussions with him regarding same (0.9); exchange emails with M. Olson and M. Kehl regarding officer authority to sign ordinary course documents confer with A. W. Jarvis and exchange emails with her regarding same (0.4); confer with A. W. Jarvis, telephone conference with S. Smith, and review emails from A. W. Jarvis and T. Allison regarding increased need for joint administration (0.2); review and analysis of relevant documents from investor files and loan files, and exchange emails with M. W. Pugsley and M. Kehl regarding same (1.9); further analysis of Loan Servicing Agreements, and exchange emails with S. Smith and A. W. Jarvis regarding same (0.7); draft and circulate proposed supplemental declaration of T. Allison for 5/3/06 hearing (2.1); exchange emails with A. W. Jarvis and M. Olson regarding solicitation efforts of investor attorney, and analysis of related issues (0.3).
04/28/06 C Hurst	2.20	Email from S&M regarding creating investor and unsecured lists on label documents for US Trustee; work on same.

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04/28/06 P Paralegal	2.40	Organize bankruptcy files; Pacer printouts of pleadings and prepare indices.
04/29/06 A Jarvis	4.20	Research issues regarding use of cash, property of estate; draft response to objections to cash managment motion; Allison declaration.
04/29/06 L Jenkins	1.90	Research and read cases regarding theories and analogies for cash management motion (reply).
04/29/06 L Jenkins	1.40	Research and read cases regarding theories and analogies for cash management motion (reply).
04/29/06 L Jenkins	.50	Conference with A. Jarvis and S. Strong regarding discussion of cases and related issues to cash usage.
04/29/06 S Strong	3.50	Confer with A. W. Jarvis regarding development of arguments regarding servicing fee and use of case (0.6); confer with A. W. Jarvis and L. A. Jenkins regarding same (0.3); review emails from A. W. Jarvis and D. M. Monson regarding ordinary course motion (0.2); further research regarding Nevada mortgage lending law (1.2); telephone conferences with L. A. Jenkins regarding legal support and theories for use of cash to benefit investors (0.4); telephone conference with A. W. Jarvis regarding issues and strategies for 5/3/06 hearing (0.5); review objection to cash usage (0.3).
04/30/06 A Jarvis	2.50	Review objections to cash management motion; draft response to same.
04/30/06 L Jenkins	4.60	Read and research cases regarding various theories supporting motion (reply) by Debtors to use cash for 90 days.
04/30/06 S Strong	.80	Review and respond to various emails from L. A. Jenkins regarding case law addressing legal issues for Brief in support of cash management and usage motion (0.4); further analysis of issues raised by investors' objection (0.4).

TOTAL FOR LEGAL SERVICES RENDERED

\$66,527.25

“Exhibit C-2”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.
Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 11, 2006
Invoice No. *****

For Legal Services Rendered Through April 30, 2006

Matter No. 34585-00002

Asset Analysis and Recovery

04/17/06 K Glade	.50 E-mail regarding UCC lien search (0.2); conference with D. Monson regarding UCC lien search (0.1); order UCC lien searches.
04/18/06 K Glade	.40 Telephone calls with S. Strong regarding terms of loan servicing agreement, structure of mortgage loan documents, and individual investor issues (0.4).
04/18/06 B Kotter	3.60 Legal research on property of the estate issues and factual research and review of mortgage servicing documents (3.6).
04/18/06 S Strong	1.70 Telephone conference with K. G. Glade regarding serviced loans and status of review of loan files (0.3); confer with S. Steele regarding Loan Summary Sheets and debtors' pre-petition business practices (0.6); review and analysis of loan files from a few sample loans (1.8).
04/19/06 K Glade	.70 Telephone call with M. Pugsley regarding receivable owed by Investment Partners (0.1); telephone call with M. Kehl regarding documentation of receivables owed by Investment Partners (0.2); review UCC research results (0.4).

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04/19/06 B Kotter 2.30 Legal research on property of the estate issue.

04/19/06 S Strong .60 Discussion with T. Allison and M. W. Pugsley regarding real estate appraiser needed to evaluate collateral for loans (0.3); review M. Kehl's proposed draft of confidentiality agreement regarding same (0.1); review emails from prospective appraisers confidentiality agreements (0.2).

04/20/06 K Glade 2.80 Review UCC lien search and prepare summary (0.8); telephone call with S. Steele regarding collateral for Investment Partners receivable (0.2); review e-mails of trust deed, title reports and other documents related to proposed collateral for Investment Partners receivable (1.4); telephone call with S. Strong regarding the issue (0.2); telephone call with M. Kehl regarding the issue (0.2).

04/20/06 B Kotter .40 Legal research on property of the estate issues.

04/20/06 S Strong 1.00 Telephone conference with K. G. Glade regarding collateralization of IP's debt to Commercial Mortgage (0.2); review IP project files with S. Steele of Mesirow to explore possible collateralization of IP debt (0.8).

04/21/06 K Glade 3.20 Review Investment Partners materials to determine possible collateral (1.9); finalize summary of UCC filings; related conferences and e-mails with S. Strong regarding UCC filings (1.3).

04/21/06 B Kotter 3.10 Conference with S. Strong and L. Jenkins regarding assets of the estate; legal research regarding same (3.1).

04/21/06 S Strong 1.30 Meet with K. G. Glade to discuss results of UCC-1 search of Debtor entities (0.4); exchange emails with A. W. Jarvis and S. Smith regarding same (0.3); meet with K. G. Glade to discuss strategies for securing obligation owed by USA Investment Partners to USA Commercial Mortgage and specific projects in which IP may have an interest (.6).

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04/22/06 K Glade	2.00 Review loan files to determine Investment Partners assets (2.0).
04/24/06 K Glade	5.80 Review information regarding potential Investment Partners collateral and prepare summary (2.8); e-mail with M. Kehl regarding real properties in which Investment Partners claims an interest (0.9); conference with A. Jarvis regarding IP collateral (0.2); conference with S. Strong regarding S. Strong regarding status telephone conference with Las Vegas and Salt Lake bankruptcy team (1.7); telephone call with M. Kehl regarding possible IP collateral (0.3).
04/24/06 B Kotter	3.40 Legal research on property of the estate issues and conference with AW Jarvis and SC Strong regarding research and factual questions into USA operations.
04/24/06 S Strong	.40 Confer with K. G. Glade regarding details for proposed security agreement for IP to pledge interests, and exchange follow-up emails with him and A. W. Jarvis regarding same.
04/25/06 K Glade	9.00 Review operating agreements of LLCs in which Investment Partners has an interest and prepare related summary (4.8); draft and revise IP note and security agreement (2.0); review partial release, provisions with E. Monson with related telephone call with A. Jarvis (0.9); participate in status telephone conference with bankruptcy team (1.3)
04/25/06 B Kotter	1.70 Discussion with SC Strong regarding property of the estate and legal research on related issues.
04/25/06 S Strong	.40 Telephone conferences with K. G. Glade regarding proposed collateral to secure obligation of IP and review documents regarding same.
04/26/06 K Glade	3.30 Conference with S. Strong regarding IP collateral issues and issues regarding treatment of "Exhibit A" investors (0.2); conference with B. Kotter regarding UCC Article 9 issues regarding mortgage loan notes (0.2);

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organize LLC and debt documents for IP collateral (0.6); revise IP security agreement and demand note with related e-mails to M. Kehl and T. Allison (1.8); conference with A. Jarvis regarding revisions to IP collateral documents (0.2); telephone call with M. Kehl regarding IP security agreement (0.3).

04/26/06 A Jarvis	.40	Conference with K. Glade regarding security agreement and correspondence regarding same.
04/27/06 B Kotter	1.70	Legal research on ability to surcharge (1.4); discuss with L. Jenkins and SC Strong (.3).
04/27/06 D Monson	.90	Review e-mail from M. Kehl, and revisions to Promissory Note and Security Agreement for USA Investment Partners and forward to M. Kehl (0.3); telephone call to J. Reed on Tanamera interest, and locate organizational information on Tanamera entity and USA Investment Partners for Security Agreement (0.6).
04/27/06 S Strong	.30	Review status of security documents re IP debt, and review email from K. G. Glade regarding adding Tanamera entity to IP agreement.
04/27/06 S Tingey	.40	Conference with S. Strong and B. Kotter regarding loan servicing issues (.20); conference with S. Strong regarding rights of borrower and loan servicing (.20).
04/28/06 D Monson	.30	Telephone call from J. Reed on Security Agreement for USA Investment Partners (0.1); e-mails to J. Reed on Security Agreement for USA Investment Partners (0.1); e-mail from M. Kehl on revised Security Agreement for USA Investment Partners (0.1).
04/29/06 B Kotter	.30	Legal research on assessing costs/fees against assets/beneficiaries.

TOTAL FOR LEGAL SERVICES RENDERED

\$12,826.00